

JOHN E. SARTAIN & STEVEN JAY SARTAIN,
GRANTORS

TO

WARRANTY DEED

GREAT SOUTHERN MERCANTILE CORPORATION,
GRANTEE

FOR AND IN CONSIDERATION of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable legal consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors, JOHN E. SARTAIN and STEVEN JAY SARTAIN, hereby sell, convey, and warrant unto the Grantee, GREAT SOUTHERN MERCANTILE CORPORATION, a corporation organized and existing under the laws of the State of Mississippi, the land in DeSoto County, Mississippi, being more particularly described as follows:

Lot No. 1 of the Nail Road Commercial Subdivision recorded in Plat Book 31, Page 35, in the Chancery Clerk's Office and described as follows: Part of the Northwest quarter of Section 2, Township 2 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows to-wit:

Commencing at the intersection of the center lines of Nail Road and U.S. Highway 51; thence run South 03 degrees, 29 minutes, 00 seconds East a distance of 319.94 feet along said center line of U.S. Highway 51 to a point; thence run South 86 degrees, 31 minutes, 00 seconds West a distance of 55.00 feet to a point on the proposed West right-of-way line of U.S. Highway 51; thence run South 82 degrees, 33 minutes, 05 seconds West a distance of 199.56 feet to a point; thence run North 03 degrees, 29 minutes, 00 seconds West a distance of 251.86 feet to a point on the proposed South right-of-way line of Nail Road; thence run South 85 degrees, 10 minutes, 26 seconds East a distance of 81.06 feet along said South right-of-way line to its intersection with said proposed West right-of-way line of U.S. Highway 51; thence run South 40 degrees, 47 minutes, 18 seconds East a distance of 184.96 feet along said right-of-way line to a point; thence run South 14 degrees, 24 minutes, 00 seconds East a distance of 35.78 feet along said right-of-way line to a point; thence run South 03 degrees, 29 minutes, 00 seconds East a distance of 44.09 feet along said right-of-way line to the Point of Beginning and containing 0.862 acres. Bearings are based on Mississippi State Highway Department plans for U.S. Highway 51. As per survey of Danny S. Rutherford, R.L.S., dated September 7, 1988.

By acceptance of this Deed, the parties agree that this conveyance is made subject to subdivision, health department, zoning and other regulations in effect in DeSoto County, Mississippi and rights of way and easements for public roads, flowage, and utilities. Taxes for the year 1988 shall be paid by the Grantor when due. Possession is to be given upon delivery of this Deed.

By way of explanation this is a portion of 43.38 acre tract

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conveyed to John E. Sartain by Ammochem, Inc. on August 8, 1985, in Deed Book 181, Page 170 in the office of the Chancery Clerk of DeSoto County, Mississippi.

EXECUTED this the 16th day of September, 1988.

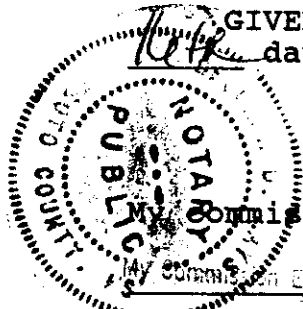
John E. Sartain
JOHN E. SARTAIN

Steven Jay Sartain
STEVEN JAY SARTAIN
GRANTOR

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named John E. Sartain and Steven Jay Sartain, who acknowledged signing and delivering the above and foregoing Warranty Deed on the day and year therein mentioned as a free and voluntary act and deed and for the purposes therein expressed.

Deborah D. Hays GIVEN under my hand and official seal of office this the 16th day of September, 1988.



Deborah D. Hays
Notary Public

My commission expires:

GRANTOR'S ADDRESS AND PHONE #: 2005 Goodman Road,
Horn Lake, Mississippi 38637
(601) 393-7569

GRANTEE'S ADDRESS AND PHONE #: P.O. Box 932
Gulfport, Mississippi 39502-0932
(601) 864-0642

